

NEoWave

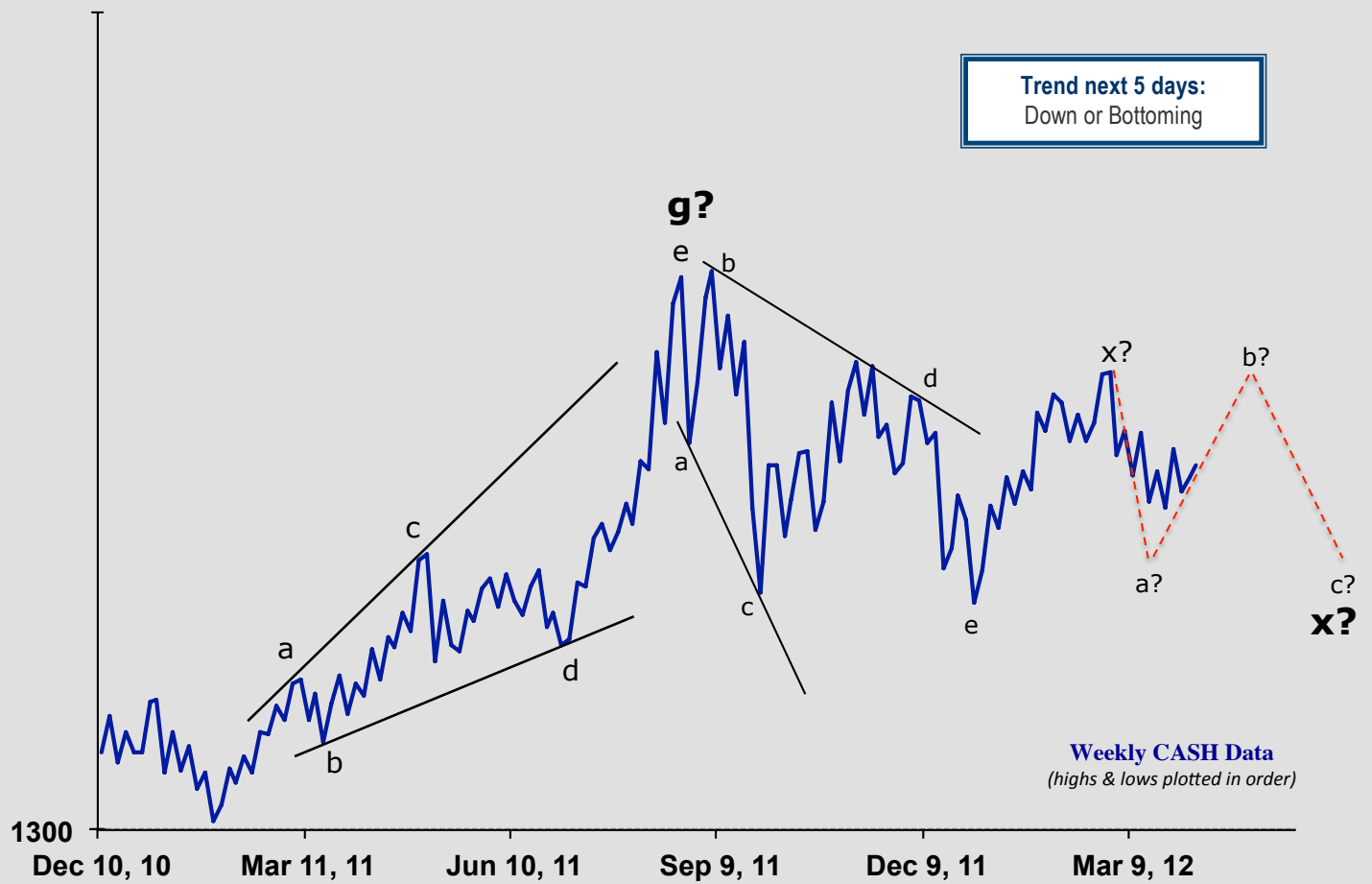
FORECASTING

GOLD

Analysis by **Glenn Neely**
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Short-Term (released Monday mornings)



Trend next 5 days:
 Down or Bottoming

Weekly CASH Data
 (highs & lows plotted in order)

NEoWave LOGIC:

Complex Correction? (starts Aug. 2009)

Recent action suggests wave-x, within larger wave-X, has ended and is likely to be part of a complex correction (a-b-c-d-e -x- a-b-c-d-e). That requires Gold oscillate between \$1850 and \$1550 for the next few months.

NEoWave ANALYSIS:

This weekly Gold chart's behavior suggests wave-a bottomed, but did not conclude, at the low in March. This means we must see an end to wave-a (later) at a higher low followed by a larger rally. If a Flat is forming after wave-x, the rally for wave-b should become more complex and time-consuming than wave-a. Due to current, behavioral signs of strength, the top of wave-b is expected to exceed the high of wave-x.

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